



Christopher M. Alston
U.S. Bankruptcy Judge

(Dated as of Entered on Docket date above)

UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF WASHINGTON
AT SEATTLE

In re:

B-1208 PINE, LLC,

Debtor.

Case No. 24-10088-CMA

**ORDER APPROVING PIVOT
APARTMENT LENDER, LLC'S
AMENDED DISCLOSURE
STATEMENT**

THIS MATTER came before the Court at a hearing on November 14, 2024 (the "Hearing"), on approval of the Disclosure Statement for Pivot Apartment Lender LLC's Plan of Liquidation for the Debtor [ECF No. 180] (the "Disclosure Statement"), relating to Pivot Apartment Lender LLC's Plan of Liquidation for the Debtor (ECF No. 179) (the "Plan"), both as proposed by Pivot Apartment Lender LLC ("Lender"). The Court reviewed the files and records herein, including the objections to the Disclosure Statement of United States Trustee (the "UST") [ECF No. 196], Walsh Construction Company II, LLC ("Walsh") [ECF No. 198] and debtor B-1208 Pine, LLC [ECF No. 1907] ("Debtor") and the Court considered the presentation of counsel at the Hearing, and deeming itself fully advised, finds and concludes as follows:

ORDER - 1

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1 A. Notice hereof was properly given in accordance with applicable rules, as evidenced
2 by the Proof of Service [ECF No. 193] previously filed herein.

3 B. At the Hearing, counsel for Lender advised the Court of changes that were made to
4 the Disclosure Statement in conjunction with the LR 3017-1(b) Conference of Attorneys and as
5 set forth at Docket No. 200 (Notice of Redline Changes to Pivot Apartment Lender's Disclosure
6 Statement and Plan of Liquidation).

7 C. Also at the Hearing, counsel for Lender advised the Court of additional changes
8 that were agreed to between Lender, Walsh, the UST and the Debtor, which resolved the objections
9 to the Disclosure Statement set forth at ECF Nos. 196, 197 and 198.

10 D. In accordance with the representations made to the Court, Lender has filed (1) the
11 Amended Disclosure Statement for Pivot Apartment Lender LLC's Amended Plan of Liquidation
12 [ECF No. 211] (the "Amended Disclosure Statement"); and (2) the Declaration of Deborah A.
13 Crabbe [ECF No. 213] to which is attached a redline version of the Amended Disclosure
14 Statement, marked to show changes from the originally filed Disclosure Statement [ECF No. 180].
15

16 E. Lender is continuing to negotiate the final terms of the Pivot Apartment Lender
17 LLC's Amended Plan of Liquidation ("Amended Plan") and will file the Amended Plan as soon
18 as practicable.
19

20 F. The UST has withdrawn its objection to the Disclosure Statement as set forth at
21 ECF No. 212 and has no objections to the Amended Disclosure Statement as represented to the
22 Court.
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1 G. The objections of Walsh, the UST and the Debtor to Lender's Amended Plan, if
2 any, are hereby preserved and nothing herein shall constitute a waiver of the rights of Walsh, the
3 UST or the Debtor to object to the Plan of Liquidation and any amendments thereto.

4 F. The Court finds and concludes that the Amended Disclosure Statement contains
5 information of a kind, and in sufficient detail, as far as is reasonably practicable under the
6 circumstances, that would enable a hypothetical reasonable investor to make an informed judgment
7 about the First Amended Plan.
8

9 F. The Amended Disclosure Statement otherwise complies with applicable provisions
10 of the Bankruptcy Code, including but not limited to § 1125, and the Federal Rules of Bankruptcy
11 Procedure.

12 Now, therefore, based on the foregoing, it is hereby
13

14 ORDERED AS FOLLOWS:

15 1. The Amended Disclosure Statement, in the form filed at ECF No. 211, is approved
16 and the Lender may now solicit acceptances or rejections of the Amended Plan once the Amended
17 Plan is filed with the Court pursuant to 11 U.S.C. § 1125

18 2. On or before December 5, 2024, Lender shall cause to be placed in the mail to all
19 creditors and other parties in interest indicated on the official mailing matrix maintained by the
20 Clerk of the Court a copy of the Amended Plan, the Amended Disclosure Statement, and a ballot
21 on which creditors may indicate acceptance or rejection of the Amended Plan.
22

23 3. All acceptances or rejections of the Amended Plan must be in writing, filed with
24 this Court, and served on counsel for the Lender no later than 5:00 p.m. Pacific Time on January
25 2, 2025.
26

4. Any objections to confirmation of the Plan shall be in writing, filed with this Court, and served on counsel for the Lender no later than 12:59 p.m. Pacific Time on January 2, 2025.

5. A hearing shall be held on January 9, 2025, at 1:30 p.m. for this Court's consideration of confirmation of the Amended Plan and any objections thereto which have been timely filed pursuant to the terms of this Order.

End of Order

Presented by:

FOSTER GARVEY P.C.

By: /s/ Deborah A. Crabbe
Deborah A. Crabbe, WSBA #22263
Attorneys for Pivot Apartment Lenders, LLC

KRISS & FEUERSTEIN LLP

By: /s/ Jerold C. Feuerstein
 Jerold C. Feuerstein, Esq., Pro Hac Vice
 Daniel N. Zinman, Esq., Pro Hac Vice
Attorneys for Pivot Apartments Lender LLC

Agreed as to form; notice of presentation waived:

BUSH KORNFIELD LLP

By: /s/ Richard B. Keeton
James L. Day, WSBA #20474
Richard B. Keeton, WSBA #51537
Attorneys for Debtor

KARR TUTTLE CAMPBELL

By: /s/ Michael M. Feinberg
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II, LLC*

ORDER - 4

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